

Portfolio Solutions®
Form ADV Part 2A
Investment Advisor Brochure

May 2016

This brochure provides information about the qualifications and business practices of Portfolio Solutions®. If you have any questions about the contents of this brochure, please contact us at 800.448.3550 or info@portfoliosolutions.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Registration as an investment advisor does not imply any level of skill or training.

Additional information about Portfolio Solutions® is also available on the SEC's website at www.adviserinfo.sec.gov. You may search this site using a unique identifying number, known as a CRD number. Portfolio Solutions' CRD number is 107774.

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Item 2: Material Changes

Portfolio Solutions® (“Portfolio Solutions®” or the “Firm”) reviews our policies and procedures on a regular basis to evaluate their continuing effectiveness. As a result of this process or due to changes in our business, we may amend this Form ADV from time to time.

There have been material changes since our last Form ADV Annual Amendment update on March 31, 2015.

- Disclosure regarding fixed income advisory services provided by Nuveen Asset Management is detailed in Item 5.
- In September 2015, Liberty PS Holdings, LLC became the manager of Portfolio Solutions, LLC. In addition, Anthony R. Watson, the Chief Investment Officer of Portfolio Solutions, LLC, was named Head of the Investment Committee, and Florence A. Affatato was promoted to Chief Compliance Officer and General Counsel from Compliance Manager and General Counsel of Portfolio Solutions, LLC.

Portfolio Solution’s Form ADV may be requested at any time, without charge, by contacting us at 800.448.3550 or info@portfoliosolutions.com.

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Item 4: Advisory Business

Portfolio Solutions® (we, us, our) is an investment advisor registered with the SEC since 1999. The members are Liberty PS Holdings, LLC and Rick Ferri, LLC. Liberty PS Holdings, LLC owns 75% of Portfolio Solutions, LLC. Liberty PS Holdings, LLC is 100% owned by the James S. Gladney 1992 Revocable Trust and the James S. Gladney 1992 Revocable Trust is 100% owned by James S. Gladney. Rick Ferri, LLC owns 25% of Portfolio Solutions, LLC. Rick Ferri, LLC is 100% owned by Richard A. Ferri.

Services Offered

We provide our clients with a full spectrum of financial advisory services. These services, which primarily include Wealth Management, Financial Planning and Investment Guidance are detailed below. For all service levels, Portfolio Solutions® acts in the capacity of a fiduciary and, as such, is obligated to place the interests of our clients first at all times.

Wealth Management

Wealth Management provides for a full range of financial services by a CERTIFIED FINANCIAL PLANNER™ Professional (CFP®) who acts on your behalf by coordinating financial and investment advice, accounting and tax services, retirement planning, college savings planning, elder care planning, insurance planning, and legacy and estate planning. These services are provided in a highly personalized manner and include in-person meetings for clients who wish to communicate beyond phone and video methods.

Wealth Management also includes all services described below for Financial Planning and Investment Guidance clients.

Financial Planning

Financial Planning services include a dedicated CFP® who creates a financial plan to help clients achieve their long-term financial goals and objectives. Clients are given guidance for investment accounts held outside of Portfolio Solutions®, a review of their investment objectives twice per year by phone or video communication, and Required Minimum Distribution (RMD) strategies for retirement accounts.

Financial Planning clients also receive all services provided to Investment Guidance clients.

Investment Guidance

Investment Guidance services include portfolio implementation and ongoing management (daily monitoring, cash flow management, rebalancing) using primarily low-cost, passive index investing strategies. A Portfolio Solutions® Financial Advisor works with clients to gain an understanding of risk tolerance, investment objectives, and investment preferences to determine appropriate asset allocation, portfolio construction and overall investment strategy.

Portfolio Solutions® specializes in managing low-cost, and globally-diversified investment

portfolios. We use stock and bond mutual funds, exchange traded funds (ETFs) known as index funds, or funds that have similar characteristics as index funds. Index funds are mutual funds or ETFs that aim to achieve the same return as a particular market index or asset class.

We typically manage accounts on a discretionary basis, which means our clients give us the authority to buy and sell securities for their accounts at our discretion.

We apply the client's selected investment strategy based on the client's overall financial and tax situation. The client's investment strategy is outlined in a Confidence Map® or other written documentation. Our recommendations may be limited if a client does not provide us with accurate and complete information, or fails to keep us informed of any changes to the client's investment objectives, general financial situation or restrictions.

Sub-Advisory Services

Portfolio Solutions® is a sub-advisor to other registered investment advisors and provides discretionary portfolio management services on a continuous basis to other firms' advisory clients. Generally, we will place orders for the execution of all purchase and sale transactions for clients. Portfolio Solutions® provides sub-advisory services to client portfolios consistent with the client's stated goals, objectives and risk tolerance. Portfolio Solutions® may also utilize Liberty Wealth Advisors, LLC as a sub-advisor.

ERISA Clients

Portfolio Solutions® offers fiduciary services to retirement plan sponsors. Portfolio Solutions® acknowledges that we are a fiduciary and we discharge our duties for the exclusive benefit of plan participants. Portfolio Solutions® discloses information about the services we provide and the compensation we receive for such services in both its Investment Management Agreement (IMA) and in this ADV Part 2A.

Tailored Service

Clients may request restrictions on and customizations to their accounts. Portfolio Solutions® reserves the right to not accept and/or to terminate management of a client account if we feel that the client's imposed restrictions would not be in the client's best interest or limit or prevent us from meeting or maintaining the client's investment strategy.

Portfolio Solutions® occasionally offers general investment guidance on any investment type held by the client at the start of the advisory relationship. We may also offer guidance regarding additional types of investments, if appropriate, to address the individual needs, goals, and objectives of the client or in response to client inquiry.

We typically do not invest in individual equity securities, except for exchange-traded funds (ETFs) that trade during the day like individual securities. We will typically only transact in individual equities when liquidating existing holdings of new client accounts. We typically do not conduct individual fixed income securities transactions except when liquidating existing positions in new client accounts or when creating laddered bond portfolios as disclosed in Item 5.

Portfolio Solutions® generally limits recommendations of open-end mutual funds to no-load funds. Some of the mutual funds we purchase are institutional share class funds with lower costs that are not ordinarily available to the general public.

The Confidence Map®, quarterly statements and other documentation remind clients that it remains the client's responsibility to inform Portfolio Solutions® promptly if there is ever a change in his/her/their financial situation or investment objectives, or if they wish to impose or modify account restrictions. Portfolio Solutions® will contact or attempt to contact the client at least annually on these matters. Clients receive timely confirmations and monthly or quarterly statements from a third-party custodian/brokerage firm, which contain a description of all transactions and all account activity.

Portfolio Solutions® makes a secure online portal available to its clients, which clients can access via a user name and password. The portal provides access to historical investment reporting information for all managed accounts, broken down by portfolio as well as by individual account. This information is updated on a daily basis. Clients can request additional investment reports if they wish.

Wrap Fee Programs

We do not manage client accounts as part of a wrap or bundled fee program.

Assets under Management

We typically manage client assets on a discretionary basis only, unless otherwise provided for when we perform sub-advisory services for another registered investment advisor. As of April 20, 2016, the total amount of assets under our management was \$ 1,381,472,984.

Item 5: Fees and Compensation

We provide our clients with Wealth Management, Financial Planning, and Investment Guidance services regarding their investment accounts according to this fee schedule:

	Wealth Management and Portfolio Management	Financial Planning and Portfolio Management	Investment Guidance and Portfolio Management
Base Fee	1% - 1.5%	0.89%	0.37%
Minimum Fee Per Quarter	\$3,750	\$1,675	\$925
Minimum Investable Assets	\$1,000,000	\$750,000	\$500,000

Fees are charged and payable quarterly in arrears following the end of each calendar quarter. The fee is based on the daily average value of the assets under management for each client relationship during the quarter.

Fee payments are calculated on a pro-rata basis for new and terminated client accounts. The fee is based on the actual number of days assets were in a clients' account during the calendar quarter.

Portfolio Solutions' clients have their fees deducted from their custodial accounts based on our instruction. Custodians do not verify the accuracy of Portfolio Solutions' fee calculation. Upon termination, we instruct custodians to debit all outstanding unpaid fees. All clients receive brokerage statements from custodians either monthly or quarterly. Each custodian's statement shows the deduction of the fee withdrawn directly from our client's account.

Either a client or Portfolio Solutions® may terminate the IMA between the parties upon written notice to the other party. If the IMA is terminated, the current fee will be pro-rated to the written notice date. Portfolio Solutions® will not, unless determined otherwise at the discretion of Portfolio Solutions® and expressly authorized by the client in writing, liquidate any securities in the client's terminated accounts. All securities in the client's accounts on the date of written termination notice will remain in the client's accounts and under custody with their custodian. A client can then contact their custodian directly and self-manage his/her accounts.

In the event of a client's death or disability, we will continue management of the account until an authorized party is verified to our satisfaction and notifies us of client's death or disability and provides alternate instructions.

We do not require fees in advance.

Fees for Specialized Accounts and Advisory Services – Nuveen Asset Management

Where appropriate, Portfolio Solutions® engages the services of Nuveen Asset Management (“NAM”) on behalf of clients to provide ladder bond (fixed income) investment management services. Clients who choose to engage NAM sign a separate investment advisory agreement with NAM that governs the relationship through a separate custodial account. Portfolio Solutions® remains the advisor on the account and NAM acts as a discretionary manager of the ladder bond assets. More information concerning NAM and its business practices is contained in NAM’s Disclosure Brochure, which is provided to clients that use NAM.

Clients whose portfolios contain ladder bonds managed by NAM will pay two levels of advisory fees. NAM charges clients an annual investment advisory fee which varies based on the strategy NAM is hired to provide. For example, the most commonly used NAM strategy is a ladder fixed income strategy, for which NAM charges an annual investment advisory fee of 0.15%, which is assessed in quarterly installments in arrears on the assets managed. Any investment management fee NAM charges is in addition to the advisory fee charged by Portfolio Solutions® on those assets. Portfolio Solutions® receives no compensation or benefits from NAM related to this arrangement.

Compensation – Sub-Advisory Services

Portfolio Solutions® may receive a fee for its sub-advisory services, depending on the complexity of the client’s financial situation and negotiated on a case by case basis.

Other Fees and Expenses

Our portfolio management fees do not include the custodian’s transaction fees. Clients typically pay all brokerage commissions (transaction fees), stock transfer fees, and/or other similar charges incurred in connection with transactions in accounts from the assets in the accounts.

In addition, any mutual fund shares and/or ETFs held in a client’s account may be subject to fund-related fees and expenses that are described in the prospectus of the mutual fund or ETF. All fees paid to Portfolio Solutions® are separate and distinct from the fees and expenses charged by mutual funds and ETFs.

Other Compensation

Neither Portfolio Solutions®, nor any person providing investment advice on our behalf, accepts any compensation or revenue in connection with the management of client accounts except for the portfolio management fees charged directly to clients as stated above.

Item 6: Performance Based Fees and Side-by-Side Management

Neither Portfolio Solutions® nor any of its employees accepts performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Portfolio Solutions® does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk than is appropriate for the client.

Item 7: Types of Clients

We offer services to individuals, high net worth individuals, trusts, estates, endowments, institutions, individual participants of retirement plans, pension and profit sharing plans, charitable organizations, corporations and other businesses.

Generally, Portfolio Solutions® requires clients to maintain a Client Relationship size of at least \$500,000 for Investment Guidance with Portfolio Management services, \$750,000 for Financial Planning with Portfolio Management services and \$1,000,000 for Wealth Management with Portfolio Management services. If a client withdraws significant funds, we may ask the client to deposit additional funds in order for us to continue to manage the client's accounts. We may aggregate client accounts that have immediate family or business relationships with each other for purposes of calculating the investment management fees. Portfolio Solutions® reserves the right to waive the client relationship account aggregation policy where the circumstances, in our sole discretion, warrant. Under certain circumstances, Portfolio Solutions' fee schedule and minimum account sizes may be negotiable.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis and General Investment Strategies

Portfolio Solutions® generally uses diversification in an effort to optimize the risk and potential return of a portfolio. More specifically, we may utilize multiple asset classes, investment styles, market capitalizations, sectors, and regions to provide diversification.

Portfolio Solutions' general investment strategy is to seek a total return proportionate with the level of risk the client decides to take. We assist each client in developing a Confidence Map®, more commonly known as an investment plan, which is done by understanding the client's general financial situation, investment objectives, liquidity needs, time horizon, return objective, and risk tolerance, as well as any special considerations and/or restrictions the client chooses to place on the management of the client accounts. Based on this information, we determine the securities that comprise each client's portfolio and then make investment strategy recommendations that are consistent with the client's Confidence Map®.

Portfolio Solutions® offers several different investment strategy ("asset allocation") types for managing client accounts. Based on the client's personal situation, as described in the client's Confidence Map®, we will recommend managing the client's accounts in accordance with one or multiple asset allocation strategies.

Client portfolios with similar investment objectives and asset allocation goals may own the same or different securities. Income tax factors also influence Portfolio Solutions' investment decisions. Clients who buy or sell securities on the same day may receive different prices based on the timing of the transactions during open market hours.

Each portfolio will maintain a target asset allocation. Generally, we review client portfolios not less than daily during open market hours to evaluate how closely the actual allocation matches the target allocation. When we consider the variance excessive, we will take appropriate actions (by buying or selling securities) to bring the actual allocation within acceptable range of the target allocation. We refer to this process as "rebalancing." The process of rebalancing offers a systematic process to buy or sell securities when investment categories (asset classes) vary from their target allocation.

Methods of Analysis for Selecting Securities

In analyzing mutual funds and exchange-traded funds (ETFs), Portfolio Solutions® may use various sources of information, including data provided by Morningstar, Inc., Bloomberg, L.P., a fund company's website, and other online and subscription resources as needed. We cannot guarantee that any such strategy or analysis will prove profitable or successful.

General Risks of Owning Securities

Prior to entering into an IMA with Portfolio Solutions®, each client should carefully consider:

- That investing in securities involves risk of loss, which clients should be prepared to bear;
- That securities markets experience varying degrees of volatility;
- That over time, the client's assets may fluctuate and at any time be worth more or less than the amount invested; and
- That clients should only commit assets that are long-term in nature, typically a minimum of a ten-year time horizon.

We do not guarantee that any investment strategy will meet its investment objectives or that an account will not suffer losses.

The prices of securities held in client accounts and the income they generate may decline in response to certain events taking place around the world. These include events directly involving the issuers of securities held as underlying assets of mutual funds and ETFs in a client's account, conditions affecting the general economy, and overall market changes. Other contributing factors include local, regional, or global political, social, or economic instability and governmental or governmental agency responses to economic conditions. Finally, currency, interest rate, and commodity price fluctuations may also affect security prices and income. For additional risk information please see appropriate mutual fund and ETF prospectuses.

Risks of Securities

When investing in mutual funds and ETFs, investors have literally thousands of choices. Most mutual funds and ETFs fall into one of three main categories: money market funds, bond funds (also called "fixed income" funds), and stock funds (also called "equity" funds). Each type has different features and different risks and rewards. Generally, the higher the potential return, the higher the risk of loss.

Exchange-Traded Funds (ETFs)

An ETF is a type of investment company (usually, an open-end fund or unit investment trust) containing a basket of stocks or bonds that usually tracks a specific index or sector. An ETF is similar to an index fund in that it will primarily invest in securities of companies that are included in a selected market index or that fall into a particular sector. Unlike traditional mutual funds, which can only be redeemed at the end of a trading day, ETFs trade throughout the day on an exchange. Like stock and bond mutual funds, the prices of the underlying securities and the overall market may affect ETF prices. Similarly, factors affecting a particular industry segment may affect ETF prices that track specific sectors. An investment in an ETF could lose money over short or even long periods. You should expect the ETFs share price and total return to fluctuate within a wide range, like the fluctuations of the overall stock market.

Mutual Funds (Open-end Investment Companies)

A mutual fund is a company that pools money from many investors and invests the money in stocks, bonds, short-term money-market instruments, other securities or assets, or some combination of these investments. The portfolio of the fund consists of the combined holdings it owns. Each share represents an investor's proportionate ownership

of the fund's holdings and the income those holdings generate. The price that investors pay for mutual fund shares is the funds per share net asset value (NAV) plus any shareholder fees that the fund imposes. An investment in a mutual fund could lose money over short or even long periods. You should expect the fund's share price and total return to fluctuate within a wide range, like the fluctuations of the overall stock market.

Bond Mutual Funds and Laddered individual Bonds

A laddered individual bond portfolio is comprised of individual bonds where each bond or series of bonds features strategically staggered maturity dates at regular intervals. As each bond or series of bonds matures, proceeds are used to purchase new bonds to continue the bond ladder, or they are used as income and/or return of principal.

Both laddered individual bonds held in a laddered bond portfolio and bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher returns. Unlike money market funds, the SEC's rules do not restrict bond funds and laddered individual bonds to high quality or short-term investments. Because there are many different types of bonds, bond funds and laddered individual bonds can vary dramatically in their risks and rewards. Some of the risks associated with bond funds and laddered individual bonds include:

Interest Rate Risk

Interest rate risk refers to the risk that the market value of bonds will go down when interest rates go up. Because of this risk, investors can lose money in any bond fund or laddered individual bond portfolio, if a bond were sold before its maturity date. Interest rate risk applies to investments in insured bonds and U.S. Treasury Bonds. Longer-term bonds and bond funds tend to have higher interest rate risks.

Credit Risk

Credit risk refers to the risk that companies or other issuers may fail to pay their debts (including the debt owed to holders of their bonds). Consequently, this affects individual bond ladders, mutual funds and exchange-traded funds (ETFs) that hold these bonds. Credit risk is less of a factor investments including insured bonds or U.S. Treasury Bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.

Prepayment Risk

Issuers may choose to pay off debt earlier than the stated maturity date on a bond. For example, if interest rates fall, a bond issuer may decide to "retire" its debt and issue new bonds that pay a lower rate. When this happens, proceeds from the sale of individual bonds or a bond fund may not be able to be reinvested the proceeds in an investment with as high a return or yield.

Stock Mutual Funds

A stock fund's value can rise and fall quickly (and dramatically) over short or even long periods. You should expect a fund's share price and total return to fluctuate within a wide range. Overall stock market risk poses the greatest potential danger for investors in stock

funds. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. Stock prices can fluctuate for a broad range of reasons—such as the overall state of the economy or demand for particular products or services. Some other risks associated with various types of stock funds include:

Small Cap Funds

Funds that invest in stocks of small companies involve additional risks. Smaller companies typically have higher risk of failure, and are not as established as larger companies. Historically, smaller company stocks have experienced a greater degree of market volatility than the overall market average.

International Funds

Funds that invest in foreign securities involve special additional risks. International investments are subject to stock market risk as well as additional risks, including currency fluctuation, political instability, country/regional risk, and potential illiquid markets.

Emerging Market Funds

Emerging market investments involve stock market risk and the same risks as international investments. Investing in emerging markets may accentuate those additional risks.

Real Estate Investment Trust (REIT) Funds

REIT Funds include REITs within the underlying fund holdings. REITs primarily invest in real estate or real estate-related loans. Equity REITs own real estate properties, while mortgage REITs hold construction, development, and/or long-term mortgage loans. REIT investments include illiquidity and interest rate risk.

Item 9: Disciplinary Information

Portfolio Solutions® does not have any disciplinary information to disclose.

Item 10: Other Financial Industry Activities and Affiliations

We do not have any relationships or arrangements with broker/dealers, mutual funds, other investment advisors, or other entities which are related persons that create any material conflict of interest for us in rendering services to our clients.

Affiliations – Investment Advisor

As noted in Item 4, Advisory Business, Portfolio Solutions® is partially and indirectly owned by James S. Gladney as is an affiliated SEC registered investment advisory firm, Liberty Wealth Advisors, LLC.

Affiliations – Lawyer

Florence A. Affatato is an attorney, but does not currently practice law outside of her role at the Firm.

Affiliations – Certified Public Accountant

John R. Bergmann is a Certified Public Accountant but does not practice public accounting or accounting outside of his role at the Firm.

Item 11: Code of Ethics, Participation or Interest in Client Transactions, Personal Trading

Code of Ethics

Portfolio Solutions® has a fiduciary duty to provide our clients with the highest level of trust and fair dealing. As part of our fiduciary duty, we place the interests of our clients ahead of the interests of Portfolio Solutions® and our personnel. Our personnel are required to conduct themselves with integrity at all times and follow the principles and policies detailed in our Code of Ethics.

We address specific conflicts of interest that either we have identified or that could likely arise. Our personnel are required to follow clear guidelines outlined in the Code of Ethics including those related to gifts and entertainment, other business activities, and adherence to applicable state and federal securities laws.

Portfolio Solutions® prohibits all personnel from acting upon any material, non-public information, as defined under federal securities laws and our Code of Ethics insider trading policy.

Portfolio Solutions® does not recommend securities in which there is a material financial interest to us or any related person of Portfolio Solutions®.

Portfolio Solutions® will provide a complete copy of the Code of Ethics to any client or prospective client upon request.

Personal Trading Practices

All Portfolio Solutions® personnel are subject to personal trading policies governed by the Code of Ethics. Portfolio Solutions® and our personnel may purchase or sell securities for themselves, regardless of whether the transaction would be appropriate for a client account. Portfolio Solutions® and our personnel may purchase or sell securities for themselves that we also recommend to clients. In order to avoid potential conflicts of interest with clients, we require all personnel to obtain written approval by our Chief Compliance Officer (“CCO”) before directly or indirectly trading in certain securities.

Item 12: Brokerage Practices

Research and Other Soft Dollar Benefits

Portfolio Solutions® does not receive formal soft dollar benefits from broker/dealers in connection with client securities transactions. See disclosure below in “Directed Brokerage and Other Economic Benefits”.

Brokerage for Client Referrals

Portfolio Solutions® does not receive client referrals, compensation or revenue from any broker/dealer in exchange for using that broker/dealer.

Directed Brokerage and Other Economic Benefits

If the client requests Portfolio Solutions® to arrange for the execution of securities brokerage transactions for the client's account, we shall direct such transactions through broker/dealers that Portfolio Solutions® reasonably believes will provide best execution. We shall periodically and systematically review our policies and procedures regarding recommending broker/dealers to our client in light of its duty to obtain best execution.

Portfolio Solutions® considers several factors in recommending broker/dealers to clients, such as ease of use, reputation, service execution, pricing and financial strength. Portfolio Solutions® may also take into consideration the availability of the products and services received or offered (detailed below).

Certain broker/dealers provide us with access to institutional trading which is typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge.

Portfolio Solutions® may receive from broker/dealers, at no cost, products and services enabling us to better monitor client accounts maintained at the broker/dealer and intended to help us manage and further develop our business enterprise. Many of these services generally may be used to service all or a substantial number of client accounts, including client accounts not maintained at broker/dealers. Portfolio Solutions® may receive this support without cost because of the investment management services rendered to clients that maintain assets at the broker/dealer. The support provided may benefit us, but not our clients directly.

We use these types of services provided by broker/dealers to help us in managing and administering client accounts. These include software and other technology that provide access to client account data (i.e. trade confirmations and account statements), facilitate trade executions, provide research, pricing information, and other market data, facilitate in the payment of Portfolio Solutions' fees from client accounts, and assist with back-office functions, record keeping, and client reporting. Portfolio Solutions® places trades for clients' accounts based on our duty to seek best execution and other fiduciary duties.

Broker/dealers may also provide Portfolio Solutions® with other benefits and services such as client appreciation and educational events, and conferences on regulatory

compliance, information technology, and business enterprise development. Broker/Dealers may discount or waive fees it would charge for some of these services or pay all or a part of the fees of a third party providing these services to us. These benefits and services are not a significant consideration for Portfolio Solutions® in requiring clients to use a specific broker/dealer, nor do they result in any material conflicts of interest between Portfolio Solutions® and clients.

As part of our fiduciary duty to clients, we always strive to put the interests of our clients first. Clients should be aware, however, that a potential conflict of interest is created when Portfolio Solutions® receives economic benefits noted herein. This receipt may indirectly influence our recommendation of certain broker/dealers for custody and brokerage services, or may influence Portfolio Solutions' choice of a broker/dealer over another broker/dealer that does not furnish similar services, software and systems support.

Generally speaking, all of our clients benefit from research services which may be provided to Portfolio Solutions® by the broker/dealers who effect transactions for client accounts. Not all such research services, however, may be used by Portfolio Solutions® in connection with the client accounts that paid commissions to the broker/dealers providing such research services. In addition, instances may arise where (a) research services obtained in connection with transactions affected for a particular client's account benefit other clients of Portfolio Solutions®, or (b) not all research services may be used by Portfolio Solutions® after payment of commissions by clients. Our receipt of research services from broker/dealers who effect transactions for client accounts does not reduce Portfolio Solutions' customary research activities.

Client Directed Brokerage

While not routine, the client may direct Portfolio Solutions® to use a particular broker/dealer to execute some or all transactions for the client. This brokerage direction must be requested by the client in writing and is only allowed in very limited circumstances. In that case, the client will negotiate terms and arrangements for the account with that broker/dealer, and Portfolio Solutions® will not seek better execution services or prices from other broker/dealers or be able to “batch” client transactions for execution through other broker/dealers with orders for other accounts managed by Portfolio Solutions®. By directing brokerage, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. Not all advisors require or allow their clients to direct brokerage. Subject to its duty of best execution, Portfolio Solutions® may decline a client's request to direct brokerage if, in Portfolio Solutions' sole discretion, such directed brokerage arrangements would result in additional operational difficulties or not be in the client's best interest.

Aggregation and Allocation of Transactions

In most cases, Portfolio Solutions® will recommend the purchase or sale of the same security for multiple clients at the same time. In those cases, Portfolio Solutions® may combine buy and sell orders for all clients with the same security transaction order. These are sometimes referred to as “block” transactions. Block transactions are typically done

in an effort to get better trade execution across multiple client accounts. Portfolio Solutions® will generally allocate the securities or proceeds arising out of those transactions on an average price basis among the various participants in the transactions. We believe that combining orders in this way will be advantageous to all participating clients.

However, the average price could be more or less advantageous to a particular client than if that client had been the only account affecting the transaction, or if the transaction had been completed before or after the other clients.

Portfolio Solutions® may also place orders for the same security for different clients at different times and in different relative amounts due to, among other things, differences in investment objectives, cash availability, size of order, and practicability of participating in “block” transactions. The level of participation by different clients in the same security may also be dependent upon other factors relating to the suitability of the security for the particular client. There are circumstances when some of a client’s transactions in the security may not be aggregated with those of other clients. Portfolio Solutions® has adopted policies and procedures intended to ensure that Portfolio Solutions® trading allocations are fair to all Portfolio Solutions® clients.

Item 13: Review of Accounts

Account Reviews

We review client accounts and positions on a continuous basis. Our Chief Investment Officer supervises the Portfolio Management staff conducting internal daily reviews of client accounts for adherence to a client's Asset Allocation Strategies.

We assign a Financial Advisor to each client. A Financial Advisor will review a client's specific investment goals and objectives on a periodic basis and work with a client to align them with the client's investment strategy. We also offer account reviews directly with a client on an as-requested basis. Clients may choose to receive reviews in person (local in our office), by video-conference, by telephone, or by email. During reviews, we focus on changes to a client's Confidence Map® which include: a change in the client's investment objectives, general financial situation, tax considerations and significant cash deposits or withdrawals in client accounts.

Account Reporting

Portfolio Solutions® provides written reports detailing performance in client accounts on a quarterly basis. We may also provide additional reporting as agreed upon with the client on a case-by-case basis. In addition, each client receives either a monthly or quarterly statement from their custodian that includes an accounting of all holdings and transactions in the account for the reporting period.

Item 14: Client Referrals and Other Compensation

Referral Fees

Portfolio Solutions® does not pay referral fees or any form of remuneration to other professionals when a prospect or client is referred to Portfolio Solutions®.

Referrals to Other Professionals

Portfolio Solutions® may refer clients or prospective clients to unaffiliated professionals for specific needs such as legal, tax or accounting-related work.

Portfolio Solutions® only refers clients to professionals Portfolio Solutions® believes are competent and qualified in their field. However, it is ultimately the client's responsibility to review the professional's qualifications. Portfolio Solutions® will generally provide the client with the professional's contact information, and it is solely the client's decision whether to hire the professional. Clients are under no obligation to purchase any products or services through these professionals, and Portfolio Solutions® has no control over the services they provide. Clients that choose to hire these professionals will sign a separate agreement with them. Fees charged by these professionals are separate from and in addition to fees charged by Portfolio Solutions®.

If the client desires, Portfolio Solutions® will work with these professionals or the client's other advisors (such as an accountant or attorney) to help ensure that the professional understands the client's portfolio and to coordinate services for the client. Portfolio Solutions® will never share information with an unaffiliated professional unless the client expressly authorizes Portfolio Solutions® to do so in writing.

Compensation – Economic Benefits

As disclosed under Item 12, above, Portfolio Solutions® works with broker/dealers and may recommend these broker/dealers for custody and brokerage services. There is no direct link between Portfolio Solutions® participation in these programs and the investment advice it gives to its clients, although Portfolio Solutions® receives economic benefits through its participation in the program that are typically not available to retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving investment advisors; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds and some ETF(s) with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Portfolio Solutions® by third party vendors. Broker/dealers may also have paid for business consulting and professional services received by Portfolio Solutions' related persons.

Some of the products and services made available by broker/dealers may benefit Portfolio

Solutions® but may not benefit its client accounts, products or services which may assist Portfolio Solutions® in managing and administering client accounts. Other services made available by broker/dealers are intended to help Portfolio Solutions® serve its clients and its business enterprise.

Item 15: Custody

A qualified custodian holds clients' accounts and investments. Portfolio Solutions® has limited custody of client funds or securities, because clients authorize us to deduct our portfolio management fees directly from their custodial accounts.

Clients will receive statements directly from their custodian monthly or quarterly. The statements will reflect all securities held with their custodian as well as any transactions that occurred in the account, including the deduction of our investment management fee. Clients should review the account statements received from their custodian and should compare them to the reports they receive from Portfolio Solutions®. Clients can contact us at the address or phone number on the cover of this brochure with any questions about their statements and reports.

Item 16: Investment Discretion

Portfolio Solutions® typically has full discretion to decide the specific securities to trade, the quantity of such securities, and the timing of securities transactions for client accounts. Clients grant us this discretionary authority when they sign the IMA. Portfolio Solutions® will not contact clients before placing trades in their accounts, but clients will receive confirmations directly from the broker/dealer and/or their custodian for any trades placed. Clients also give us trading authority over their accounts when they sign their custodian's paperwork. Certain client-imposed conditions may limit our Discretionary Authority, such as when the client prohibits transactions in specific security types.

Item 17: Voting Client Securities

Proxy Voting

Portfolio Solutions® accepts and has the authority to vote client proxies pertaining to securities held in a client's account. Each proxy is voted after taking into consideration any contractual obligations, as well as other relevant facts and circumstances. A client may request to vote his/her own proxies by sending a written request to our main office address listed on the cover page of this brochure.

Although it is highly unlikely, it may be possible that Portfolio Solutions® may be called on to vote a proxy in a situation that may cause a conflict of interest. If any vote would cause a possible conflict of interest, we will contact the client for consent prior to casting a vote on behalf of a client.

You can obtain information regarding how the proxies pertaining to the client's account were voted by sending a written request to Portfolio Solutions®.

Mutual Funds

The investment advisor that manages the assets of a registered investment company (i.e. a mutual fund) generally votes proxies issued on securities held by the mutual fund.

Class Actions

Portfolio Solutions® does not instruct or give advice to clients on whether or not to participate as a member of class action lawsuits and will not automatically file claims on a client's behalf. However, if a client notifies us that he/she wishes to participate in a class action, we will provide the client with any available transaction information necessary to file a proof of claim.

Item 18: Financial Information

Portfolio Solutions® does not require or solicit the prepayment of more than \$1,200 in fees per client, six months or more in advance, and does not foresee any financial condition that is reasonably likely to impair our ability to meet our contractual commitments to clients under our IMA. We have never been the subject of a bankruptcy petition.

Portfolio Solutions®
Form ADV Part 2B
Investment Advisor Brochure Supplement

Supervisor: John R. Bergmann

Supervisor of:

Anthony (Tony) R. Watson
Florence A. Affatato
Suzana (Sue) Bogoevska
Colin C. Grover
Leonard (Len) F. Nowak III
Gary J. Brancalone
Jennifer C. Flaherty
Michael Nemick
Michael Reed

May 2016

This brochure supplement provides information about the Portfolio Solutions' Supervised Persons that supplements the Portfolio Solutions® brochure. You should have received a copy of that brochure. Please contact us if you did not receive Portfolio Solutions® brochure or if you have any questions about the contents of this supplement.

Additional information about Portfolio Solutions' Supervised Persons is also available on the SEC's website at www.advisorinfo.sec.gov. You may search this site using a unique identifying CRD number for each Supervised Person.

John R. Bergmann, CPA

Educational Background and Business Experience:

John R. Bergmann, CPA – President

Year of birth: 1967

CRD # 6042965

Education:

BS – Accounting, Wayne State University, 1990

Professional Designations:

Certified Public Accountant, 1993

Business Background:

Prior to joining Portfolio Solutions® in 2010, John held a position as the Director of Finance for a commercial architecture and construction firm. John has also served as the Chief Financial Officer of a multi-national manufacturer in the garment and textile industry. Prior to that, John began his career with Deloitte and served as a Manager in the Detroit offices of its Middle Market Group.

Since 2010, John has been responsible for day to day management and finances of the Firm.

Disciplinary Information:

John Bergmann has no disciplinary history to disclose.

Other Business Activities:

John Bergmann's only business is his responsibility for operating and financial matters at Portfolio Solutions®.

Additional Compensation:

John Bergmann does not receive any economic benefit from anyone who is not a client.

Supervision:

James S. Gladney (Managing Partner) supervises John Bergmann. Jim can be reached by contacting Portfolio Solutions® at 248.689.1550.

Anthony (Tony) R. Watson, CFA

Educational Background and Business Experience:

Anthony R. Watson, CFA – Chief Investment Officer

Year of birth: 1974

CRD # 5682762

Education:

MBA – University of Michigan, Ross School of Business, 2006
BA – Business Administration, Finance, Walsh College, 1997

Professional Designations:

Chartered Financial Analyst® (CFA®), 2003

Business Background:

Prior to joining Portfolio Solutions® in 2012, Anthony held a position of Vice President in J.P. Morgan's Private Bank. Anthony also served as a Senior Financial Analyst in Treasury and Investor Relations at a Fortune 500 manufacturing firm. Prior to that, Anthony began his career in the banking industry serving as a Credit Analyst and Corporate Banking Loan Officer.

Since 2012, Anthony has been responsible for investment operations and oversees the portfolio management department.

Disciplinary Information:

Anthony Watson has no disciplinary history to disclose.

Other Business Activities:

Anthony Watson's only business is providing investment management services through Portfolio Solutions®.

Additional Compensation:

Anthony Watson does not receive any economic benefit from anyone who is not a client.

Supervision:

John R. Bergmann (President) supervises all Portfolio Solutions® personnel through office interactions. John can be reached at 248.689.1550 or by email at jbergmann@portfoliosolutions.com.

Florence A. Affatato, M.S.W., J.D., LLM

Educational Background and Business Experience:

Florence A. Affatato, Esq. – General Counsel and Chief Compliance Officer
Year of birth: 1957
CRD # 6576635

Education:

LLM – Wayne State University School of Law, Masters of Tax, 2000
JD – Michigan State University School of Law, 1996
MSW – Aurora University, 1981

Professional Designations:

Member in Good Standing Michigan State Bar, 1997

Business Background:

Prior to joining Portfolio Solutions® in 2012, Florence held a position as a Compliance and Corporate Counsel Associate for an investment management firm and previously was a Director of Export Controls at Wayne State University (WSU). Prior to WSU, she worked over 20 years at the FBI, where she served as a Supervisory Special Agent, Program Coordinator and Legal Advisor. She graduated from Michigan State University with a Juris Doctorate and later attended Wayne State University, attaining her Master of Laws in Tax Law. She also holds a Masters of Social Work degree.

Since 2012, Florence has been responsible for legal matters and oversees the regulatory compliance practices for the Firm.

Disciplinary Information:

Florence Affatato has no disciplinary history to disclose.

Other Business Activities:

Florence Affatato's only business is her responsibility for legal and compliance matters at Portfolio Solutions®.

Additional Compensation:

Florence Affatato does not receive any economic benefit from anyone who is not a client.

Supervision:

John R. Bergmann (President) supervises all Portfolio Solutions® personnel through office interactions. John can be reached at 248.689.1550 or by email at jbergmann@portfoliosolutions.com.

Suzana (Sue) Bogoevska, CFA, CFP®**Education Background and Business Experience:**

Suzana Bogoevska, CFA, CFP® – Financial Advisor

Year of birth: 1966

CRD #1940058

Education:

BS – Marketing, Oakland University, 1988

Professional Designations:

Chartered Financial Analyst® (CFA®), 2000

Certified Financial Planner™ (CFP®), 1996

Series 66 License

Business Background:

Prior to joining Portfolio Solutions®, Suzana was a senior wealth planner with PNC Wealth

Management where she worked with clients to develop and implement a comprehensive and holistic wealth strategy to achieve their goals and minimize risk. Sue's prior experience includes working as an investment manager with multiple bank trust departments advising high net worth clients. Sue also worked at Merrill Lynch with an institutional consulting team specializing in investment management.

Suzana Bogoevska is responsible for working with clients to help ensure that their investment strategy is appropriately aligned with their financial goals and objectives.

Disciplinary Information:

Suzana Bogoevska has no disciplinary history to disclose.

Other Business Activities:

Suzana Bogoevska's only business is providing investment management services through Portfolio Solutions®.

Additional Compensation:

Suzana Bogoevska does not receive any economic benefit from anyone who is not a client.

Supervision:

John R. Bergmann (President) supervises all Portfolio Solutions® personnel through office interactions. John can be reached at 248.689.1550 or by email at jbergmann@portfoliosolutions.com.

Colin C. Grover, CFP®

Education Background and Business Experience:

Colin Grover, CFP® – Director of Advisory Services & Strategy

Year of birth: 1984

CRD #5101923

Education:

BS – Economics, Keene State College, 2006

Professional Designations:

Certified Financial Planner™ (CFP®), 2014

Business Background:

Prior to joining Portfolio Solutions®, Colin worked as a Financial Advisor at Liberty Wealth Advisors, LLC. He currently serves as Liberty Wealth Advisors' Director of Business Development and Strategy. Colin also served as a Financial Solutions Advisor at Merrill Lynch. Colin also held the position of Financial Advisor at People's Securities.

Colin is responsible for supervising and leading the Financial Advisors and Client

Relationship Managers of the Firm. He is also responsible for working with clients to help ensure that their investment strategy is appropriately aligned with their financial goals and objectives.

Disciplinary Information:

Colin Grover has no disciplinary history to disclose.

Other Business Activities:

Colin currently serves as an advisory board member for the Fairfield University Dolan School of Business Financial Planning Advisory Board and the Fairfield County Chapter of the Financial Planning Association.

Additional Compensation:

Colin Grover does not receive any economic benefit from anyone who is not a client.

Supervision:

John R. Bergmann (President) supervises all Portfolio Solutions® personnel through office interactions. John can be reached at 248.689.1550 or by email at jbergmann@portfoliosolutions.com.

Leonard (Len) F. Nowak, III, CFP®

Education Background and Business Experience:

Leonard F. Nowak, CFP®, AWMA®, CTS– Financial Advisor
Year of birth: 1970
CRD #3134790

Education:

BS – Biology, University of Michigan-Flint, 1997

Professional Designations:

Chartered Financial Planner™ (CFP®), 2002
Accredited Wealth Management AdvisorSM, (AWMA®) 2006
Certified Tax Specialist™ (CTS), 2008

Business Background:

Prior to joining Portfolio Solutions®, Len worked as a Senior Financial Advisor at LJPR Financial Advisors, LLC, where he advised clients in Retirement Planning, Portfolio Management, Tax and Estate Planning and Risk Management.

Disciplinary Information:

Len Nowak has no disciplinary history to disclose.

Other Business Activities:

Len's only business is providing investment management services through Portfolio

Solutions®.

Additional Compensation

Len Nowak does not receive any economic benefit from anyone who is not a client. Len may receive dividends from his economic interest in LJPR Financial Advisors, LLC.

Supervision

John R. Bergmann (President) supervises all Portfolio Solutions® personnel through office interactions. John can be reached at 248.689.1550 or by email at jbergmann@portfoliosolutions.com.

Gary J. Brancaleone, CFP®, CRPC®**Education Background and Business Experience:**

Gary J. Brancaleone, CFP®, CRPC® – Director of Investor Education

Year of birth: 1955

CRD #5647973

Education:

BS – Finance, Oakland University, 1982

Professional Designations:

Certified Financial Planner™ (CFP®), 1987

Chartered Retirement Planning CounselorSM (CRPC®), 2013

Business Background:

Prior to joining Portfolio Solutions®, Gary was employed as a Banker in the private bank at J.P. Morgan, where he worked closely with high net worth clients and helped them achieve their financial goals using investment services offered by the bank. He also worked as an Area Sales Manager for Residential Mortgages for J. P. Morgan Chase Bank. Prior to that, Gary was a Regional Mortgage Manager at Charter One Bank. Gary has also obtained his Certified Financial Planner™ certification and is a Chartered Retirement Planning CounselorSM.

Gary is responsible for educating prospects and clients about the investment philosophies and services of Portfolio Solutions®. Gary is also responsible for working with clients to help ensure that their investment strategy is appropriately aligned with their financial goals and objectives.

Disciplinary Information:

Gary Brancaleone has no disciplinary history to disclose.

Other Business Activities:

Gary Brancaleone's only business is providing investment management services through Portfolio Solutions®.

Additional Compensation:

Gary Brancalone does not receive any economic benefit from anyone who is not a client.

Supervision:

John R. Bergmann (President) supervises all Portfolio Solutions® personnel through office interactions. John can be reached at 248.689.1550 or by email at jbergmann@portfoliosolutions.com.

Jennifer C. Flaherty, CFP®, CRPC®**Educational Background and Business Experience:**

Jennifer C. Flaherty, CFP®, CRPC® – Financial Advisor
Year of birth: 1967
CRD #5764234

Education:

BS – Chemical Engineering, Michigan State University, 1991

Professional Designations:

Chartered Retirement Planning CounselorSM (CRPC®), 2011
Certified Financial PlannerTM (CFP®) 2013

Business Background:

Prior to joining Portfolio Solutions®, Jennifer worked as a Financial Planning Associate with Future Benefits Corporation. While there, she worked with an advisor to develop personalized plans for clients' long-term financial success and provided financial planning and operations efficiency support. Jennifer has also worked at Merrill Lynch as a Client Associate where she evaluated client assets and liabilities to analyze the feasibility of meeting goals and providing recommendations. Prior to Merrill Lynch, Jennifer worked in the mortgage and manufacturing industries managing teams and improving products and processes. Jennifer has a Graduate Certificate in Personal Financial Planning. Jennifer has also obtained her Certified Financial PlannerTM certification and is a Chartered Retirement Planning CounselorSM.

Jennifer is responsible for working with clients to help ensure that their investment strategy is appropriately aligned with their financial goals and objectives.

Disciplinary Information:

Jennifer Flaherty has no disciplinary history to disclose.

Other Business Activities:

Jennifer Flaherty's only business is providing investment management services through Portfolio Solutions®.

Additional Compensation:

Jennifer Flaherty does not receive any economic benefit from anyone who is not a client.

Supervision:

John R. Bergmann (President) supervises all Portfolio Solutions® personnel through office interactions. John can be reached at 248.689.1550 or by email at jbergmann@portfoliosolutions.com.

Michael (Mike) Nemick**Education Background and Business Experience:**

Michael Nemick – Financial Advisor

Year of birth: 1982

CRD #6004954

Education:

BA – Personal Financial Planning, Western Michigan University, 2007

Professional Designations:

Series 65 License

Business Background:

Prior to joining Portfolio Solutions®, Michael held a position of Senior Loan Administration Analyst at Flagstar Bank. Michael also served as Senior Financial Service Representative at Flagstar Bank. Michael also held the position of Client Relationship Manager at Portfolio Solutions, LLC.

Michael Nemick is responsible for working with clients to help ensure that their investment strategy is appropriately aligned with their financial goals and objectives.

Disciplinary Information:

Michael Nemick has no disciplinary history to disclose.

Other Business Activities:

Michael Nemick's only business is providing investment management services through Portfolio Solutions®.

Additional Compensation:

Michael Nemick does not receive any economic benefit from anyone who is not a client.

Supervision:

John R. Bergmann (President) supervises all Portfolio Solutions® personnel through office interactions. John can be reached at 248.689.1550 or by email at jbergmann@portfoliosolutions.com.

Michael (Mike) Reed, AIF®

Education Background and Business Experience:

Michael D. Reed, AIF® – Financial Advisor
Year of birth: 1978
CRD #5906688

Education:

BA – Economics, University of Michigan, 2000

Professional Designations:

Accredited Investment Fiduciary® (AIF®), 2010
Series 65 License

Business Background:

Prior to joining Portfolio Solutions®, Mike worked as a Support Advisor, Principal and Financial Advisor at LJPR Financial Advisors, LLC helping clients with their entire financial situation including investments, tax and estate planning. He picked up his passion for evidence-based investing while working as an Investment Analyst at Citizens Bank Wealth Management educating clients on the advantages of asset allocation and controlling costs.

Mike is responsible for working with clients to help ensure that their investment strategy is appropriately aligned with their financial goals and objectives.

Disciplinary Information:

Michael Reed has no disciplinary history to disclose.

Other Business Activities:

Michael Reed's only business is providing investment management services through Portfolio Solutions®.

Additional Compensation:

Michael Reed does not receive any economic benefit from anyone who is not a client.

Supervision:

John R. Bergmann (President) supervises all Portfolio Solutions® personnel through office interactions. John can be reached at 248.689.1550 or by email at jbergmann@portfoliosolutions.com.

Professional Designation Descriptions

AIF®: The Accredited Investment Fiduciary® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF Designation, the individual must meet prerequisite criteria based on a combination of education, relevant industry experience, and/or ongoing professional development, complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the Code of Ethics and Conduct Standards. In order to maintain the AIF Designation, the individual must annually attest to the Code of Ethics and Conduct Standards, and accrue and report a minimum of six hours of continuing education. The Designation is administered by the Center for Fiduciary Studies, the standards-setting body of fi360.

AWMA®: The Accredited Wealth Management AdvisorSM designation indicates that the recipient has completed a course of study encompassing wealth strategies, equity-based compensation plans, tax reduction alternatives, and asset protection alternatives. Additionally, designees must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process. Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

CFA®: The Chartered Financial Analyst® charter is a professional designation established in 1962 and awarded by the CFA Institute. To earn the CFA® charter, candidates must pass three sequential, six hour examinations over two to four years. The three levels of the CFA® Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA® charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

CFP®: Certified Financial PlannerTM certificants must pass the comprehensive CFP® Certification Examination, pass the Certified Financial PlannerTM Board of Standard's Fitness Standards, agree to abide by the Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, and comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement.

CRPC®: Individuals who hold the Chartered Retirement Planning CounselorSM designation have completed a course of study encompassing pre-and post-retirement needs, asset management, estate planning and the entire retirement planning process

using models and techniques from real client situations. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process.

CTS: The Certified Tax Specialist™ designation demonstrates the advisor's expertise and commitment to provide ways to reduce taxable income. This specialized program instructs advisors how to reduce taxable income and discover the current income tax regulations and their impact on individuals, couples, families, and business owners. In addition, advisors gain sophisticated knowledge about business income, tax credits, itemized deductions, LLCs and S Corps, retirement plans, and home businesses.